

Credit unions tell us that modern customers today hit the six-transfer limit just in a matter of moments as they work online. We need to change this, Mr. Speaker, so that individuals can manage their money on a daily basis. Updating this regulation is important to benefit consumers and bank institutions.

MORTGAGE FORGIVENESS TAX EXCLUSION

(Mr. COURTNEY asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. COURTNEY. Mr. Speaker, on December 31, the tax exclusion for mortgage forgiveness expired. What does that mean? It means if someone sells their house for less than they owe, they have to pay tax on the difference.

The failure of the House Republican leadership to extend this forgiveness provision, which has been on the books since 2009, means that underwater properties all across the country—6 million of them—now basically face paying taxes in terms of trying to do the right thing and get these properties to move.

In Connecticut today, there are 772 pending short sale closings that, again, the owners are going to be taxed because of the failure of the Republican leadership to move.

Mr. CAMP said the other day that there is nothing to worry about; we have all year to deal with this. Well, the housing market can't wait. We need to move. H.R. 2994 will extend that mortgage forgiveness tax relief. It is time for this Chamber to take this measure up and vote on it.

Ask a realtor; ask a home builder; ask a mortgage broker. They all know. This market needs to get the overhang of distressed properties cleared out if we are going to have a healthy housing market and a strong recovery.

This Chamber needs to act. The Republican leadership needs to listen to people who are in the front trenches of the economy.

OBAMACARE IS HURTING SOUTH CAROLINIANS

(Mr. WILSON of South Carolina asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. WILSON of South Carolina. Mr. Speaker, besides sticker shock, American families are beginning to realize that they were misled and that ObamaCare is not as great as advertised. Sheryl from Columbia says:

I realize the ACA is controversial, but it was billed as something better than what the insurance companies were offering to private parties. What we actually purchased is very inferior to the high deductible policy I currently have when out of network.

Edward from Chapin has made several attempts to enroll his family in the government health care insurance

program since the beginning of October. Unfortunately, due to the faulty government-run Web site and the complicated nature of the law, he tried for 2 months to successfully enroll his 17-year-old daughter in a government health plan.

The government's role is to protect our fellow citizens, not make tasks such as enrolling in health care more expensive or difficult. ObamaCare must be repealed and replaced to create jobs and put health care decisions back in the hands of the American people.

In conclusion, God bless our troops, and we will never forget September the 11th in the global war on terrorism.

UNEMPLOYMENT INSURANCE EXTENSION

(Mr. VARGAS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. VARGAS. Mr. Speaker, I ask that today we extend the crucial and critical unemployment insurance lifeline to the 1.3 million jobless Americans who have already lost coverage. In California alone, 214,000 people have already lost their unemployment coverage, including almost 19,000 people in San Diego County and 3,500 people in Imperial County.

With unemployment unacceptably high, now is not the time to take money out of the pockets of those who are struggling to find work. Unemployed Americans are actively looking for work but, unfortunately, are unable to find jobs in our economy.

We must continue to provide unemployment benefits to jobless Americans so they can purchase crucial life needs like food and shelter. So let us heed the better angels of our nature and immediately restore unemployment benefits to out-of-work Americans.

FIRST LEGISLATIVE ACT: REPEALING OBAMACARE

(Mr. BYRNE asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. BYRNE. Mr. Speaker, last week I was sworn in as the newest Member of this body. As my very first legislative act, I have announced my cosponsorship of the American Health Care Reform Act, a bill that will repeal the destructive ObamaCare law and replace it with conservative, market-based solutions.

ObamaCare is hurting families across south Alabama, causing dropped coverage, skyrocketing premiums, and adding to the debt when we just can't afford it. It is becoming painfully obvious for families and small businesses in this country that this law is not working, and that it simply cannot be fixed.

We have a responsibility in this body to do what is right for the American people, and it is urgent and obvious we must act now to end this unworkable law.

To my colleagues on the other side: I respect you and stand ready to work with you to replace this law with solutions that will actually lower costs and provide quality care for all of the people in America.

THE VETERANS' RECORDS RECONSTRUCTION ACT

(Mr. HIGGINS asked and was given permission to address the House for 1 minute.)

Mr. HIGGINS. Mr. Speaker, I rise today in support of H.R. 3397, the Veterans' Records Reconstruction Act.

In 1973, a fire at the National Personnel Records Center in Overland, Missouri, destroyed as many as 18,000 military records. While efforts were made to reconstruct these records, many records were left incomplete, which makes it difficult to determine veterans' eligibility for service recognition.

This legislation would create guidelines and allow alternative methods of authenticity verifying veterans' records using unofficial sources, thus creating a pathway toward getting due benefits and recognitions for veterans whose files were destroyed.

Mr. Speaker, while this legislation does not completely solve the problem of missing records, it is a way for our Nation to thank veterans for their service by helping them to best have a chance to receive the recognition that they are due.

I want to thank my colleague, Congresswoman LOIS CAPPS, for her leadership in introducing the legislation. I urge its swift passage.

SECOND WAVE OF OBAMACARE CANCELATIONS' EFFECT ON SMALL BUSINESS

(Mr. HOLDING asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. HOLDING. Mr. Speaker, due to ObamaCare, potentially millions of small business employees will be affected by a surge of health care plan cancellations. The hundreds of thousands of individual cancellation notices we saw last year were just the beginning, and there will be more before the next open enrollment period.

Mr. Speaker, small business owners are forced to buy more expensive comprehensive coverage, so they must find ways to offset the costs. They will have to cut employees' and workers' hours. And employees they can afford to keep will have restricted choices when selecting doctors and filling prescriptions; so they might not be able to keep the doctor they like, and if they can, it likely will be more expensive.

Mr. Speaker, small businesses create jobs and grow our economy. Around 40 million people have health insurance through their small business employer, and for them, the next wave of ObamaCare cancellations could be catastrophic.